

**SIKKIM**



**GOVERNMENT**

**GAZETTE**

**EXTRAORDINARY  
PUBLISHED BY AUTHORITY**

**Gangtok**

**Tuesday 15<sup>th</sup> November, 2016**

**No. 434**

**GOVERNMENT OF SIKKIM  
URBAN DEVELOPMENT AND HOUSING DEPARTMENT  
GANGTOK**

**No. GOS/UD&HD/348(111)/5**

**Dated : 10/11/2016**

**NOTIFICATION**

The State Government is hereby pleased to establish a Special Purpose Vehicle (SPV) namely:- **Namchi Smart City Limited (NSCL)**, which shall be incorporated under the Companies Act, 2013.

The Special Purpose Vehicle – **Namchi Smart City Limited (NSCL)** shall be owned by the Government of Sikkim and Namchi Municipal Council with the ownership ratio of 50:50. The Board of Directors shall govern the SPV. The NSCL shall be answerable to the Government of Sikkim, Government of India and Namchi Municipal Council.

The authorized paid up capital of the **Namchi Smart City Limited** shall be to the tune of Rs. 5.00 Lakhs (Rupees Five Lakhs) only.

In order to incorporate the SPV- **Namchi Smart City Limited**, the following Board of Directors are hereby appointed:-

1. PCE-cum-Secretary, UD&HD, Government of Sikkim : Director-cum Chairperson
2. PCE-cum-Secretary, WS & PHED, Government of Sikkim : Director

Further, Shri Ganzey Tshering Bhutia, PCE-cum-Secretary shall hold an additional charge of interim Chief Executive Officer (CEO) of the NSCL till the suitable replacement is appointed.

After the incorporation of SPV- **Namchi Smart City Limited**, the expansion of the Board of Directors shall be taken up as per the composition of SPV laid out in the approved Smart City Plan of Namchi Council with the approval from the competent authority.

**G.T. BHUTIA  
PCE-CUM-SECRETARY/STATE MISSION DIRECTOR (SCM).  
URBAN DEVELOPMENT & HOUSING DEPARTMENT**